



# Australian Bureau of Statistics

## 6554.0 - Household Wealth and Wealth Distribution, Australia, 2011–12

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### Average Australian household worth \$728,000

The average wealth of Australian households in 2011-12 was \$728,000, according to a report released by the Australian Bureau of Statistics (ABS) today.

Caroline Daley, Director of the Living Conditions section at the ABS said, "The level of wealth varied greatly between households with the average wealth for the wealthiest 20 per cent of households at \$2.2 million."

"The average wealth for households in the lowest 20 per cent was \$31,000 and the figures released today show that the level of wealth for Australian households has not changed since 2009-10.

"Wealth varied greatly across the states and territories. The ACT had the highest level of wealth at \$930,000 which was around 28 per cent higher than the Australian average. Western Australia, New South Wales, Victoria and the Northern Territory all had levels of wealth close to the Australian average.

"South Australia, Queensland and Tasmania had levels of wealth less than the Australian average, with Tasmanian households having the lowest level of average wealth at around \$600,000. Household wealth was more concentrated in capital cities, where the average net worth of households was \$781,000 compared to \$637,000 outside of capital city areas.

"Owner occupied homes were the largest asset held by Australians and the mortgages on owner occupied property was also the largest liability. Over two-thirds of Australian households own their own home outright or with a mortgage.

"Households that owned their home outright (2.7 million households) had an average net worth of \$1,237,000. Households with a mortgage on their home (3.1 million households) had an average net worth of \$790,000, and the average net worth for households that rent their home was \$160,000," Ms Daley said.

The ABS Survey of Income and Housing showed that in 2011-12, superannuation was the main financial asset held by households, with 80 per cent of all households having some superannuation assets. The average value of superannuation for Australian households was \$132,000.

More information can be found in *Household Wealth and Wealth Distribution, Australia, 2010-12* (cat. no. 6554.0) available for free download from the ABS website ([www.abs.gov.au](http://www.abs.gov.au)).

#### Media notes:

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